



### **17<sup>th</sup> NREL Industry Growth Forum Orlando, Florida October 18-20, 2004**

The 17th NREL Industry Growth Forum was held October 18-20, 2004 in Orlando, Florida and was hosted by the National Renewable Energy Laboratory and Florida's Technological Research and Development Authority (TRDA) where the State of Florida, partly through Congressman Dave Weldon's leadership, has demonstrated its commitment to the development of the clean energy market through its state-wide hydrogen initiative.

NREL was pleased to expand its format beyond its traditional focus to include two special sessions on project finance and strategic partnerships together with mergers and acquisitions as well as the main focus of competitively selected emerging clean energy companies presenting their business case to venture capital investors.

The Forum united 32 competitively selected emerging clean energy technology companies from across the country and globe, including companies from the United Kingdom, Australia and Costa Rica with a wide range of investment professionals. Companies also spanned the spectrum of clean energy technologies from wireless sensor networks for energy conservation to biomass gasification. The forum provided attendees with three days of networking and company "business case" presentations to promote and enhance the success of new ventures, emerging businesses, and the growth of entrepreneurship in the clean energy sector.

Two special financing sessions kicked off the event. The first special session covered project financing and was led by Ed Feo, Milbank Tweed Hadley & McCloy. This session provided an engaging discussion and an update on the status of project finance for renewable energy projects; two case studies were also presented. Expanding our venue further was a new special session that addressed key "ins-and-outs" of strategic alliances including mergers and acquisitions; this was led by Alison Freeman-Gleason, Heller Ehrman and Robert O'Connor, Wilson Sonsini Goodrich and Rosati.

This year's forum had nearly 300 registrants, including venture capitalists, angel investors, commercial and investment bankers, private lenders, along with representatives of the nation's most innovative and promising energy companies. The event also featured addresses from Florida Congressman Dave Weldon, Florida Deputy Secretary, Regulatory Programs, Allan Bedwell, Sam Baldwin, DOE Office of Energy Efficiency and Renewable Energy Chief Technology Officer and Board of Directors member, Hank Habicht, CEO of the Global Environment and Technology Foundation, and Dan Reicher, President, New Energy Capital and former Assistant Secretary of DOE's Office of Energy Efficiency and Renewable Energy. Founding sponsors for the forum were NREL, the U.S. Department of Energy, TRDA, and the National Alliance of Clean Energy Business Incubators. A full list of all the many generous other sponsors can be found on [www.cleanenergyforum.com](http://www.cleanenergyforum.com).

## Quality Dealflow

NREL's Industry Growth Forums are the largest national venture event focused exclusively on companies developing clean energy products to serve the hydrogen, energy and transportation infrastructure. Because we are one of the largest clean energy venture forums we are uniquely positioned to gather quality business case presentations with good dealflow potential. Our forums also offer an engaging interactive format – an NREL signature feature – that allows clean energy business leaders to present and receive feedback on summary business plans before a panel of the nation's leading clean energy investors. Presenters were also mentored in their preparation for the Forum by a select group of incubator executives from the National Alliance of Clean Energy Business Incubators and investors. The Forum establishes a Win-Win relationship between clean energy business leaders, the financial community, and ultimately the clean energy industry as a whole by stimulating business development.

## 2004 Business Case Presenters

Companies showcased at this event included a wide spectrum of the most promising cutting-edge clean energy technologies in the clean energy industry. The 32 presenting companies were selected from more than 100 entries to present their business plan to industry investment leaders, and represent emerging, innovative companies in the clean energy industry. The criteria used by the selection committee, consisting of investors, included strength of the business model, potential return on investment and market need. A full list of the presenting companies judged to be leaders in this industry by the forum panelists can be found at [www.cleanenergyforum.com](http://www.cleanenergyforum.com).

The panelists included those from leading investment firms such as Advent International, Altira Group, ChevronTexaco Ventures, Cinergy Ventures, Chrysalix Energy Management, FA Technology Ventures, GE Capital, Hamilton Clark & Co., , OPG Ventures, Rockport Capital Partners, and Wilson Sonsini Goodrich and Rosati. Heller; DTE Ventures; Battelle Ventures; and Perseus Ventures.

## **Business Case Presenters**

AquaEnergy Group Ltd.  
BreezElectric LLC  
Chameleon Optics, Inc.  
Clipper Windpower, Inc.  
Composite Conductor Corporation  
DryKor Holdings, Inc.  
EESor, Inc.  
EMC Technologies  
GenCell Corporation  
GeoPraxis, Inc.  
Heart Transverter S.A.  
Idalex Technologies  
InterPhases Research  
Iowa This Film Technologies, Inc.  
Lunar Energy  
Mcu-dsp, Inc.  
NetRouter  
Photovolt, Inc.  
Princeton Power Systems, Inc.  
Redwood Rubber LLC  
SAGE Electrochromics, Inc.  
SC Power Systems, Inc./Jane  
Capital Partners LLC  
Solar Systems Proprietary Limited  
SolarAMP, LLC  
Solaris Nanosciences Corporation  
Solartech Illumination Inc.  
Spinworks LLC  
SRT Group, Inc.  
Sterling Planet, Inc.  
Thermo Chem Recovery International  
VAIREX Corporation  
The Wind Turbine Company  
**Project Finance Case Studies**  
Power Generating Inc.  
Solar Energy and Trade, LLC

## **The 2004 Clean Energy Entrepreneur and Outstanding Presentation Winners**

Progress Energy, to promote and support the creation of world-class businesses, and bring more clean energy technology options into the mainstream energy market, sponsored the Clean Energy Entrepreneur of the Year Awards.

Last year's winner Advent Solar, represented by Rusty Schmit, CEO gave us an update on their continued progress and success since last year.

Vincent Dolan, Vice President, Progress Energy presented this year's awards. The 2004 Clean Energy Entrepreneur of the Year Award with a cash award of \$7,000, was



The 2004 Clean Energy  
Entrepreneur of the Year  
awarded to SAGE Electrochromics

presented to SAGE Electrochromics. SAGE was founded in 1989 and manufactures electrochromic switchable glass panes for use in the windows and skylight industry.

The two Outstanding Presentations were awarded to SC Power Systems and Thermo Chem Recovery International. Both of these awards were presented with a cash award of \$1,500 sponsored by Progress Energy. SC Power Systems develops and manufactures high-temperature superconductor products for use in power generation, transmission, and distribution networks. Thermo Chem Recovery International has a revolutionary technology that converts organic wastes to hydrogen-rich gas for use in power generation and the production of bio-based fuels.

## **The 18<sup>th</sup> NREL Industry Growth Forum – Save the Date!**

Applications to present at the 18<sup>th</sup> NREL Industry Growth Forum will be accepted beginning in the Spring 2005. Look for more information about the next Forum as it becomes available at [www.cleanenergyforum.com](http://www.cleanenergyforum.com).